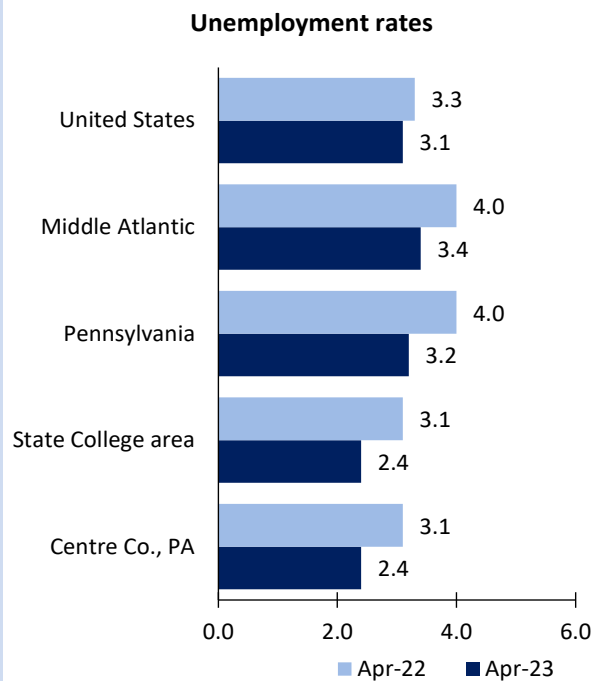


State College area Economic Summary

Updated May 31, 2023

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see www.bls.gov/regions/economic-summaries.htm.

Unemployment rates for the nation and selected areas



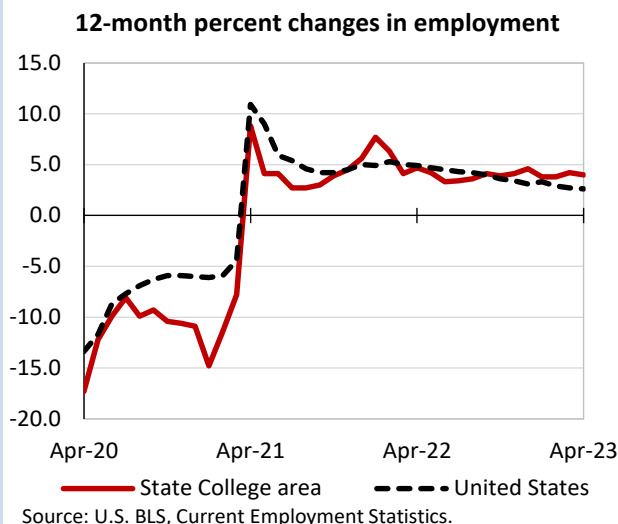
Average weekly wages for all industries by county

State College area, third quarter 2022

(U.S. = \$1,334; Area = \$1,181)



Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

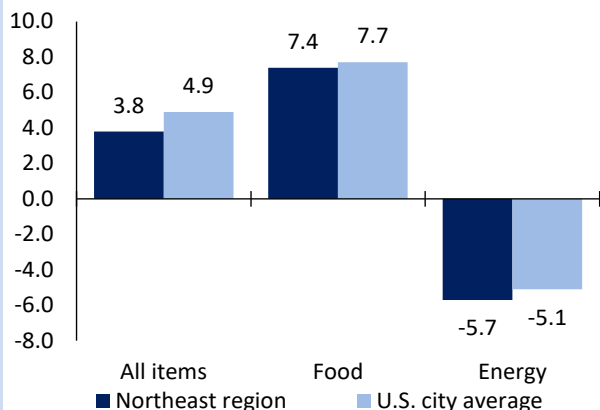


State College area employment (number in thousands)	Apr. 2023	Change from Apr. 2022 to Apr. 2023	
		Number	Percent
Total nonfarm	80.5	3.1	4.0
Mining, logging, and construction	-	-	-
Manufacturing	4.6	0.1	2.2
Trade, transportation, and utilities	9.7	0.0	0.0
Information	-	-	-
Financial activities	-	-	-
Professional and business services	6.5	0.1	1.6
Education and health services	9.4	0.1	1.1
Leisure and hospitality	7.0	0.3	4.5
Other services	-	-	-
Government	33.2	1.7	5.4

Source: U.S. BLS, Current Employment Statistics.

Over-the-year change in the prices paid by urban consumers for selected categories

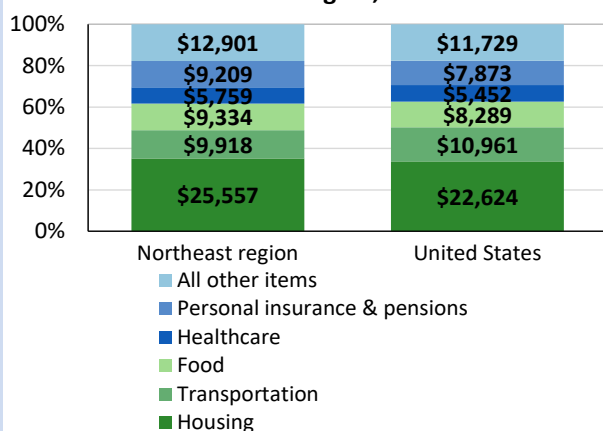
12-month percent change in CPI-U, April 2023



Source: U.S. BLS, Consumer Price Index.

Average annual spending and percent distribution for selected categories

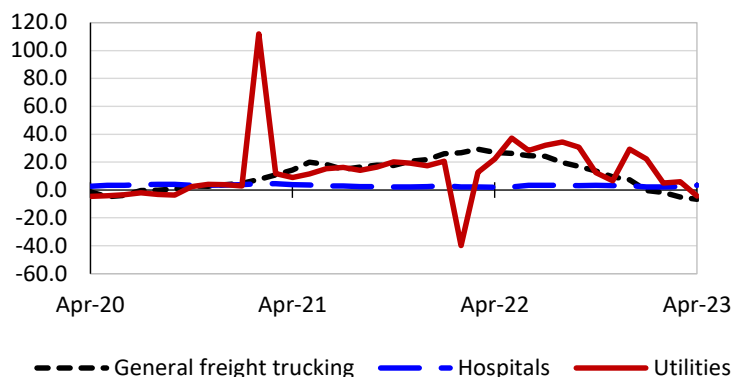
Average annual expenditures, United States and Northeast region, 2021



Source: U.S. BLS, Consumer Expenditure Survey.

Over-the-year changes in the selling prices received by producers for selected industries nationwide

12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

Average hourly wages for selected occupations

Occupation	State College area	United States
All occupations	\$27.74	\$29.76
General and operations managers	50.16	59.07
Accountants and auditors	32.78	41.70
Office clerks, general	19.76	19.78
Customer service representatives	17.05	19.80
Stockers and order fillers	15.28	17.09
Food preparation workers	13.63	14.77

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

Employer costs per hour worked for wages and selected employee benefits by geographic division

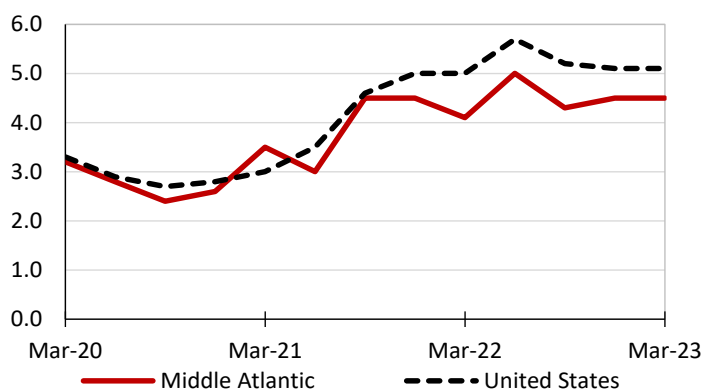
Private industry, December 2022	Middle Atlantic	United States
Total compensation	\$46.61	\$40.23
Wages and salaries	32.37	28.37
Total benefits	14.24	11.86
Paid leave	3.62	3.01
Vacation	1.83	1.54
Supplemental pay	1.62	1.49
Insurance	3.57	3.00
Retirement and savings	1.90	1.36
Legally required benefits	3.54	3.01

(1) The states that compose the Middle Atlantic census division are: NJ, NY, and PA.

Source: U.S. BLS, Employer Costs for Employee Compensation.

Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.